



OUT ON A LIMB

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A RETROSPECTIVE

When you reach some kind of milestone that's divisible by five, you are expected to display some puffery. Well, let's puff. Some of you have been with us since the beginning with our debut effort, our January 1987 fixed price list, "Welcome to our first offering of numismatic literature." Then in July 1987, "Hello and welcome to our 1st mail bid sale." Selling numismatic literature is only a slightly more esoteric activity than planning World's Fairs, but there actually are people out there who have responded rather positively to this "endeavor" of ours.

But, as some have asked, "Mommy, where did OUT ON A LIMB come from?" (Rocky River, Ohio, you blockhead!) A perfectly good question. Frankly, as tends to happen with many things, it was a glorious accident (sort of like styrofoam peanuts, only you can flush OUT ON A LIMB down the toilet.) (Actually, we had purchased a tremendous number of parentheses and had to use them up. As you can tell we still have a bunch of them left. In fact, we are planning to have them slabbed.) In reality, which we like to visit now and then, but we wouldn't want to live there, on March 27, 1987, I received an engraved invitation to spend an evening with R. Henry and Libby Norweb. The Norwebs who live close by geographically and light years away socially had requested my company for dinner and a presentation about the ANS, of which I was a recent lowly dues paying member. As I was permitted to bring a friend, a rich sucker, or a nubile maiden. I selected Myron (who fits in one of the previous categories).

Anyway, the evening was so overwhelming (Frankly, I was merely expecting to be whelmed) and realizing that "nothing could ever top this" (so we thought at the time), I thought I'd write down "Myron and Ken's Excellent Adventure" so that Myron's assistants could vicariously experience the joie of our soiree. As some suspect that I have the slightest tendency to be verbose and supercilious (our current lawyers), my modest recollection ran to about 5 pages. As Myron's assistants laughed in the right place (the office), Myron and I thought that maybe our readers would like read about our "Evening in Paradise." The rest as they say is history. Where did the name come from? Well, I spent an entire evening delving into dictionaries, thesauruses, and lexicons to derive just the proper, witty, insouciant title until Myron phoned me with the perfect title for something that logically would come from THE MONEY TREE and which has been on our masthead ever since.

So, in August of 1987, the first issue of OUT ON A LIMB was mailed to our clients, friends, and people who we thought might lie and tell us that they liked it. (I wonder if Sally Field likes us, really likes us.) Apparently our readers like it, too. We like it three. We get to vent our spleens (which on second thought seems a rather painful procedure), impose our experiences and observations on you, share some information with you, and tell you about neat books which you just have to own.

Of course, we feel obligated to mention with all due (and some overdue) modesty that at the 1988 ANA Convention in Cincinnati, the Numismatic Literary Guild named OUT ON A LIMB the Best Commercial Publication for 1988. Obviously for the last two years the NLG has regained their cumulative senses.

Regardless, more than a few times we were not sure that there would really ever be a second mail bid sale for THE MONEY TREE or a second issue of OUT ON A LIMB. In all sincerity, we genuinely appreciate each one of you, and we thank you for your encouragement, your support, and your patronage. As a token of our gratitude, we won't subject you to anymore of this self-serving bilge until our twentieth issue, or until the muse moves us (now say that three times fast).

KEN'S 1990 ANA DIARY

I couldn't go

MYRON'S 1990 ANA DIARY

Seattle, Washington. I knew it wasn't Washington D.C. and I knew it was out West, and I knew it was even quite a distance from most population centers in California, and I was aware of a World's Fair having taken place there once, and there was the "Needle" and pine trees and a residence belonging to Del Bland. This, however, was unquestionably not the encyclopedic or geographic definition of Seattle, so I called American Airlines and booked a round-trip ticket, making sure to stay over Saturday night so that my ticket would only cost \$426 instead of \$900. All the airlines quoted about the same number, so I went American, thus boosting my frequent flyer miles up over 20,000. I was assured that as soon as I reached 25,000 miles, I could take a first-class trip with a short-skirted stewardess sitting on my lap all the way to Fantasy Island.

If one were to take a map of the U.S.A. and stick a pin in Kansas, and then rotate the map briskly, all the food crumbs that had fallen on the map during the process would end up in places like Seattle. My original guess was that the A.N.A. selection committee had used such a method to determine the location of its 1990 convention, Fortunately, my fears were quickly dispelled, and I take back every word I have printed so far.

The flight into Seattle was very uneventful (I wish the same could be said about the return flight, although in retrospect, it did provide a pulse-quickening moment or two. More on that later). A \$6 busride took me to the city, but it didn't stop at the cheap-sleep locations, so I found myself walking through downtown Seattle with a briefcase in one paw and a suitcase on wheels in the other. I shall always be indebted to the visionary that developed the four-wheel, steerable, flexible, leather-strapped suitcase. I arrived at the Westcoast Camlin Hotel moments later, and it was exactly as advertised, \$58 per night plus tax, which turned out to be 14%, plus minor extras like phone charges and pay-per-view flicks(Use your own imagination). It was a renovation hotel, and they gave me a non-smoker's room. They called it a room, but I could have held another coin show there. The bed was king-sized, and still got lost in the room, in spite of having four pillows. An archway off the room exposed a 6' x 8' office, complete with desk and the accoutrements thereto. As well as a hall and bath, it had a walk-in closet another 6' x 8' large. The lack of an air conditioner was never noticed, since the weather all week was cool, clear, and beautiful.

After unpacking and changing clothes, I grabbed my briefcase and sped to the lobby, anticipating the show as most people do. "Call me a cab", I said. Mercifully, the desk clerk lifted up the phone and didn't say "OK, you're a cab". Within 5 minutes, a cab pulled up to the hotel for me. I jumped in the back seat like a street-wise businessman and said "Take me to the Convention Center". The

cabbie gave me a slightly dumbfounded look and asked me if I meant the one right up the street there that was staring us both in the face. "Of course", I said, "Is there another one in town?" The ride cost me \$2.60 including tip. A similar stupid trick like that on an airplane would have cost me about \$16,585. But, I digress. Did I tell you that all the cabbies in Seattle appeared to be natives of Seattle, not just natives? Did I also tell you that Jack Kerouac used to write this way?

The convention center was an ample facility, adequately housing the ANA and the Moscow Treasures exhibit simultaneously. For those who did not want to go to the Moscow Treasures exhibit, there was always Sam Clemens table, which sufficed adequately except for the costumes. I registered and was handed the perfunctory badge with no name, which I pinned on to gain entry with. And I promise not to start any more sentences with AND and will not use any more prepositions to end a sentence with. Thank You.

My first reaction was to start looking for familiar faces. Within minutes, I had stumbled onto Wayne Homren and John Burns, with whom I was to dine 4 nights consecutively. I didn't know that at the time, but then, neither did they. Once inside, I was assured that the convention was not going to be the vast wasteland that some had so direly predicted. No, it wasn't half-vast, either, and shame on you for thinking that way. Now, pay attention. The bad news was that the Numismatic Bibliomania Society did not have a table this year. Everyone still managed to locate each other even though a central meeting place was not in evidence. Jeff Rock and a fellow who looked like Jack Collins without a beard were taking in nourishment when I located them. They ended up being a substantial percentage of the California contingent as it pertains to numismatic literature.

After making plans for dinner with Wayne and John, I walked, yes, I walked, back to the Camlin, a trip of about five minutes including time to wait for the traffic light at the corner. At the hotel, I knew I was in good company when I ran into Walter Breen, who was also staying there. He had driven in the day before, and the trip had taken 15 hours, three times as long as my flight from Cleveland. He didn't think he would be doing that again soon, but commented that the trip was worth the agony since he had already examined several exciting rarities and 2 separate 1990 proof cents without the "S" mintmark. The mintage of this new variety was expected to be about 3,700 pieces, according to all the publications.

Two Dagos from Texas is not a slur about a couple of slabbers from Dallas. Actually, it is the first place we chose to dine. I had salmon in raspberry sauce, and a pint of the local brew. I give it 3 stars. We chose to visit the Space Needle after dinner. \$4.75 each for an elevator ride up the 600 feet to the observation deck in a speedy, glass-enclosed elevator. They would have charged us more but we left our stomachs behind and received a discount. The night view was truly one of great beauty as the sky was as pristine as ever I've seen it anywhere. At the top, we walked around the outside, and went in where Big John made a couple elongated cents for souvenirs. So much for numismatics that evening.

Thursday morning, August 23d. Thanks to an open window, a table fan, and some great weather, sleeping was easy. I ordered another cab, so I could be driven to the downtown Nautilus facility to get in an hour of good exercise. Is there an oxymoron in that last sentence? It was a mile away, and I promise you, I walked back. Really! Honest! I swear on a stack of Bibliomaniacs! While I was waiting outside the hotel for the cab, out came Walter. "Are you going over to the convention?", he asked. I should have answered affirmatively, but I chose to be truthful. Walter and I agree on a lot of things, but one of those things is not exercise. "See you later", we both said as he walked and I rode the cab. Why doesn't this story sound right? I guess you had to be there. Walking up the 30 stairs to the exercise facility was a large part of the exercise. Well, anyway, I finished, showered, walked a mile back to the hotel, ate something healthfoody, and left for the bourse floor.

Hank Spangenberger, Dave Lange, Jess Patrick, Eric Newman, namedropper that I am, and others started to appear around the bourse floor. 3 P.M. found me at the Numismatic Theater for Denis Loring's talk on Large Cents 101. He proved once again that basics are important. One beginning

collector asked him to define "slab" and "flip". Denis did an admirable job with definitions. To everyone's credit, no one snickered. They all probably recollected their origins in the hobby and were happy to see the entry of new blood into numismatics.

Redhook beer at 6 P.M., courtesy of the ANA, while it honored its 40 and 50 year members. A group from Fiji entertained us, and it was all I could do not to ask them what the guy in the A.T. & T. television ad was saying. If that last line slipped by you, get a life. Put down that old book before you go blind. Watch the book tube. Become a robot.

We (remember Wayne & Big John?) went out for dinner and ate Chinese, although for the life of me, I do not remember the name of the place. It was in Chinatown, however, and I did have a yen to tell the joke about the Greek and the Chinaman. As a matter of accuracy, I did tell that joke, and the one about the gorilla at the zoo. I did not, however, tell the one about the guy with the parrot on his shoulder. The thing I remember most about the meal was that I had to translate everything the waitress said to John Burns. No, she wasn't speaking Chinese, but John, the Scotsman that he is, didn't understand a word she said. Beats the heck out of me why he started a conversation with her about the carved phallic symbol in the glass case. She answered him and he seemed totally satisfied. Wayne and I sent John back in to get a cab sent our way, and he came out with a bag of fortune cookies. His fortune wasn't ours, since he didn't offer us any.

From the restaurant, we went to the Numismatic Literary Guild bash. John didn't go He said something to the effect that some people write and some people read and we could do both if we wanted to but anyway he had to introduce the speakers at the numismatic theater and maybe next year he would go but not now thank you very much anyway. Oh, OK. I get it. The bash was fun, and conversation flowed freely. It might have something to do with the fact that we sat with Liz Arlin and Mark Borckardt of Bowers & Merena, Nancy Green, the ANA librarian, Dave Lange, Julian Leidman, and Denis Loring. I have never found ANY of these luminaries to be short on words, spoken or printed. I, myself, prefer brevity. A couple drinks, awards announced, home to bed.

Friday, August 24th. Today, I actually looked at coins and books. I got ANS Monograph "45 from Vince Lacariere. Hank Spangenberger sold me an envelope sent to H. Chapman by Albert Grinnell, with a cachet commemorating a balloon show in Cleveland in 1930. Some Mexican liberty cap pesos came my way, and a few cute bust halves. A 1911C gold sovereign came to me along with a story about a bag of them having been released. I bought it cheap, don't confuse me with facts, Canadian gold is still neat, and there were only about a quarter-million struck. Then, just as an alcoholic would reach for a drink, I picked up a s....sl....slah....slab containing a 1881S Dollar in MS-62 and handed the dealer the requisite \$29 as payment. I wanted it to set on my desk as a reminder that plastic does cost more than silver on some occasions, this being one of them, I suspect. It was only the next day that Del Bland blandly but blatantly belittled my big, bad blunder by boasting that he berated two slightly scarce and seldom seen but similar sweeties at a sensible \$15 each. He said he would get them for me. Gee, I hope he remembers!

I ran into Jack Baxter, who has subsequently moved to San Antonio, Texas, although he assures me that it is pronounced San Antonel Then, at 2 P.M., I headed for the Numismatic Theater to hear Eric Newman talk about counterfeit coin detecting devices. I learned that the device that I own was also used for weighing letters for postage. Learn somethin' new every day. Eric is always good for a story. During President Cleveland's term of office, his wife (the President's not Eric's) had a baby. The staff weighed it on the President's scale and the baby weighed 28 pounds at birth. A little investigation turned up the fact that the scale was normally used to weigh the fish that the President caught while out fishing. A couple people told me that is the same scale I used to compute their postage charges. Hmmmmmm......

I arrived at the meeting room at 6:30 P.M., ready for the onslaught of bibliophiles. Ken was not going to able to attend; something about his paying job getting in the way. About 40 people showed up and we had an unofficial pseudo-fiat-meeting which Ken had asked me host in his absence. We noticed that Christie Bowers brought her husband, Dave, to the meeting. Who knows, maybe she can get her husband interested in numismatics. So, I presided ("Don't worry! I'm in control here.") and Wayne Homren took copious notes. Each attendee stood up and introduced himself or herself. John J. Pittman, the speaker, spoke his speech, the text of which will most likely show up in The Asylum some time soon, and it was an enjoyable trip through some numismatic biblio-history for us all. John did Q & A, and the gathering was then adjourned. Unfortunately, for various and sundry reasons, none of the officers or board members were able to attend (refer back to paragraph *1, location of Seattle) but we all had fun and everyone anticipated attending the 100th Anniversary show in Chicago next year.

Again it was time for dinner. Wayne and John and I (see a pattern developing here?) escorted Nancy Green to dinner at Ruth Chris Steak House. One look at the menu made evident the fact that I would have to exercise once again the next day. We started the meal with a bottle of Washington State Cabernet Sauvignon. As I recall, my particular steak was 18 ounces, virtually uncooked as I had ordered it, and most delicious. We were all enjoying our meals when Dennis Kroh, Desiree, and another friend sat down at the next table. Before long, a 6-pound lobster had been delivered to Dennis' plate. We all drooled while he pretended to ignore us. Soon, however, he was standing at our table with a substantial biteful for each of us. \$160 later, we exited the restaurant and cabbed it back to our various hotels to dream about meals yet to be. On the way back, Wayne Homren presented the other three of us with a photographic compilation (only 13 made) of our 1989 trip to the Carnegie Library in Pittsburgh, home of the Clapp library, including some of the great rarities of the Num-Lit world.

Saturday, August 25th. This time I walked to and from my Nautilus exercise. Then to the convention center and the Moscow Treasures exhibit. An interesting view of another way of life, including costumes, Icons, paintings, Medals, Orders, sculptures, etc. Actually, there were no etcetera that I could find. At the end of the exhibit, they gave me two posters that I subsequently determined would not travel well back to Ohio, so I abandoned them at the Souvenir Card Collectors table, in case you are wondering, Ken Barr. At 3 P.M., John Ford was supposed to give a presentation, but had to go back to Arizona because his wife was ill. No further word was available at the time of this writing. The 4 P.M. numismatic theater presentation was given by Walter Breen, his now-famous Question & Answer period. I am firmly convinced that Walter has never forgotten anything that he has EVER seen, heard, read, or learned. One-hundred fifteen people showed up for his session. I found George Hatie and chatted with him for a few moments.

Back to the hotel for another quick change of clothes and then a 6 P.M. assembly of the lucky ones at Jack Beymer's table #717 for rides to Del Bland's house. 5 of us were to ride in Del's car. Del, who is 6'7" drove a modestly-sized car, and other substantial 4 of us were to fit in it for the 20 minute ride. Just as sure as Achilles had an unprotected heel, I have claustrophobia. It manifests itself when I have to sit in an enclosed space which is not next to a door that opens with a window that goes all the way down. If I have to explain it, well, you just wouldn't understand. This meant that I got to ride as the front-seat passenger, and Dr. John M. Kleeberg of the ANS, Walter Breen, and John Burns, had to sit in the back. The rest shall be left to your imagination, but rest assured, your imagination is not exaggerating; it was not a pretty sight. In spite of this, our motley crew (or our Four Live Crew) arrived at Del's home. As one might have expected, the home is magnificent, his library was exasperatingly enviable, and his wife Nancy was both a gracious hostess and an excellent culinary artist. We all ate from a fantastic smorgasbord, browsed through an exciting library, and enjoyed good company with the Blands, the Beymers, and others who were present. At the evening's end, Freeman Beymer drove us back to town (Del probably paid him well) and John Kleeberg was lucky enough to find a different ride. Freeman, Walter, John Burns, and I told jokes and recalled such Tom Lehrer songs as "Poisoning Pigeons in the Park" all the way back to the hotel.

Sunday, August 26th. This is it. A computer wake-up call shook me out of a sound sleep at 6 A.M., I laid there is somewhat of a catatonic state until 7 A.M., then a quick shower and my clothes for the day. Fortunately I had packed everything else the night before. Down to the lobby where I checked out, and swallowed 2 cups of coffee until the shuttle to the airport arrived. All went well at the airport, I ran into George Hatie again, then boarded a plane for Chicago. A smooth flight and an early arrival........... or almost, at least.

As we made our approach, a funny thing happened on the way to the tarmac. You might recall that a few months ago, the FAA shortened the required distance between planes as they land, something like from 3 minutes to 1.5 minutes between landings. Well, I am a gross amateur when it comes to aerodynamics, but I do remember a thing or two about wing-tip vortex, and I know that it can disintegrate a small plane that gets too near airspace that was recently inhabited by a behemoth like a 747 or even a 767. So, back to the approach. We were lined up with the runway and had in fact reached airspace about 50 feet over the far end of the runway, when the plane suddenly began to rock back and forth in a manner to which I will never become accustomed. It was obvious we had hit substantial turbulence or wind shear. It pleases me to say that we had not yet reached stall speed, and we all felt the pilot push the throttle forward. The plane gained altitude and 10 harrowing minutes later we made a successful landing. I still had to take another plane to Cleveland. Rational thought told me that thousands of flights take off and land every day carrying tens of thousands of passengers, so I climbed on the next plane bound for home, that is, after satisfying this overwhelming urge to visit the men's room.

Epilogue: Those of us who were there enjoyed the experience. Hank Spangenberger and his wife took the train across the West. Tom Squires and Ted Martowitz drove and said the trip was memorable. Vince Alones and his wife drove from Long Island and were to continue to California. Many others took the fast trip and saw the West through a 12" window at 30,000 feet at 500 miles per hour. We will all remember it.

Until next year in Chicago....

MAIL BID SALE 9 - A POST MORTEM

Our ninth mail-bid sale of numismatic literature, which closed July 30, was rather remarkably successful, a comment that we have been able to make after each sale both because of the quality consignments that we have been able to offer and because of the generous (and often impassioned) participation by our bidders.

Additionally we really do appreciate the promptness with which so many of you pay your invoices Your promptness has enabled us to pay our consignors much earlier than the "45 days after the sale" which has been our policy. Some of our consignors have received their checks within two weeks of the sale's closing; Virtually all are now getting paid within one month. As a result, consignors continue to send us interesting material for you to bid on. We genuinely are grateful to each of you for helping us to be able to continue doing whatever it is that we are doing. Thank you.

One way to judge the success of Mail-Bid Sale 9 was to note we had more bidders in this sale, and more successful bidders, than in any of our previous sales. Another aspect of the success was to note that we had only a handful of unbid items. When we started out, our first few sales had nearly 25% of the items being unbid. [Those of you who have been with is from the start remember our after-auction "Point Five" sales.] Currently only about 2% to 4% of the items are not receiving bids

The analysis that we made about Mail Bid Sale 8 still applies - anything rare, early, or important did quite well, especially those dealing with U.S. numismatics. The few disappointing items tended to be readily available modern items or items that were in horrible condition. As we go over the

highlights please note that we have always rolled back our bids to either 10% over, or a normal bidding increment over, the second highest bid. Consequently when you see that a particular item sold for a tremendous amount of money (which we hope is always), it means that there were at least two people who were seeking that item at that level.

The John Adams consignment of (generally) nineteenth century auction catalogues did extremely well across the board. Increasing numbers of collectors are seeking these classic catalogues for a variety of reasons, among them their scarcity, their research value, their charm and appeal. Any "Attinelli" sales, those which occurred pre-1876, are eagerly sought. Addendas to those early sales which tend to be quite rare are passionately sought after. Sales of famous collections, sales with important rarities, sales with important large cents or colonials, rare catalogues, priced catalogues, priced and named catalogues, plated catalogues, the sales of major dealers, the sales of minor dealers - all have increasing numbers of seekers.

Individual highlights (naturally we're going select those that make us look good) were a December 1864 Addenda to Bangs' E.J. Attinelli sale, described as Good (which means that its Bad) and estimated at \$50 went for \$110. A priced copy of Frossard's 95th sale brought \$85 on a \$25 estimate. Frossard's Hiram Deats sale (Sale 111) brought \$66 on a \$30 estimate. A rare grouping of 13 Merwin Clayton sales brought \$185 over a \$130 estimate. A disbound copy of New York Stamp & Coin's 1892 Woodside collection of patterns brought \$68 on a \$75 estimate. Steigerwalt's FPL 63A brought \$46 on a \$15 estimate. Generally the strongest prices in this area were brought by the Woodward sales, especially the early ones: Sale 2 - \$46, the Finotti collection - \$55, Sale 5 - \$50, the Colburn sale - \$65, the Addenda to the Colburn sale - \$135, Sale 10 - \$65. Incidentally, these were not choice copies.

The two deluxe Newcomb UNITED STATES COPPER CENTS 1816-1857 brought \$175 and \$205 for the thin paper and thick paper copies, respectively, in Fine and F-VF condition. The 14 lots of Proceedings of the Numismatic and Antiquarian Society of Philadelphia brought \$355 over a \$235 estimate. The six lots of offprints from the society brought between \$20 and \$41.

In the consignment from an Eastern Collector Volume I of the American Journal of Numismatics brought \$260 over an estimate of \$100 again reflecting that collectors are really enthused over America's early numismatic works in all fields. In the same consignment a rare Bangs & Co. Addenda to a December 5, 1879 sale in Good condition brought \$60 over a \$25 estimate.

Another area that has been quite strong in the last year, early ANA material, continued its strength. Not only is the material rare, but with the approach of next year's Centennial ANA Convention, interest is truly widespread. In a consignment from Hank Spangenberger a rare 1909 Montreal ANA convention badge brought \$205, double the \$100 estimate. The 1912 Rochester ANA convention badge brought \$105. A lot of two host badges from the Chicago 1933 ANA convention brought \$180. Official ANA photos continued their strong showings with the 1941 Philadelphia photo bringing \$120; and the 1947 Buffalo ANA and 1971 New York ANA photo each going for \$80.

The Spangenberger consignment included a group of book on medals with the 1967 Hill and Pollard work *Renaissance Medals from the Samuel Kress Collection* exceeded its \$75 estimate by going for \$81. Jocelyn's 1956 < ib>Awards of Honor barely missed its \$75 estimate by bringing \$70. Shackles rare 1901 *The Medals of British Freemasonry* sold for \$90, and Horatio Storer's 1931 classic *Medicina in Nummis* brought \$405 over a \$375 estimate.

One of the most exciting and competitive areas over the last two years has been rare emissions from Q. David Bowers. The trend continued in this sale. One of the genuine rarities in the Bowers series is the Hathaway and Bowers catalogue number one of *Choice and Rare Coins* issued in May 1969. This copy, only the second to appear for competition, brought \$237 with numerous unsuccessful bidders exceeding the \$150 estimate. A Fine copy of Bowers' debut effort, the 1955 issue of *Q. David Bowers*, *Numismatist. No. 1* brought \$485. In our previous sale a much nicer VF copy brought \$575. The discovery piece of a copy of an Empire Coin Company *Rare Coin Guide*, a

buying guide that was distributed only in the United Kingdom brought \$177 over a \$50 estimate. The first offering of a one page June 1970 mailing from Hathaway and Bowers A Choice Offering of Early American Proof Coins brought \$55 over a \$35 estimate. Finally, a complete set of the four issues of The Ruddy Review, also the first public offering brought \$525 with many unsuccessful bids over the \$400 estimate.

Some Bowers material which was in David Lange's consignment also brought impressive prices. One lot consisting of the first 5 issues of the Bowers and Ruddy Rare Coin Review (RCR) in better than Fine condition brought \$141 with a choice set of 15 through 60 of the (RCR) bringing \$235.

Other highlights from the Lange consignment included a set of 25 of the 27 copies of New Netherlands *Numisma* bringing \$158 with several other unsuccessful bids at its \$150 estimate. A VF copy of the 1975 Pine Tree *EAC Sale* of Connecticut coppers brought \$100 over its \$60 estimate. A set of the first 39 editions of the *Redbook* brought \$985, under its \$1090 estimate. A VF softbound copy of Stack's scarce 1976 John Work Garrett sale brought \$36 over its \$25 estimate.

Two important European auction catalogues from Wayne Homren's consignment also brought strong prices. The June 18, 1923 Ars Classica sale No. V with many unsuccessful bidders exceeding the \$125 estimate finally brought \$177. A nearly disbound copy of the rare May 1898 Rollin and Feuardent H. Hoffman sale of brought \$180 from an American collector who narrowly edged out competition from both sides of the Atlantic. The 1958 and 1976 editions of Penay Whimsy each brought \$105.

Another developing trend that has been the heavy competition for early issues of important periodicals. For example in Michael Sullivan's consignment a lot with only two issues - the first and fourth issues of the *TAMS Journal* - brought \$75, and the five issues of Volume II of the *TAMS Journal* brought \$90.

We generally offer a fair number of ANS monographs in our sales, but except for a handful of issues, the "average" monograph has brought between \$8 and \$10. However, The forty lots of ANS monographs which we offered showed great strength. In essence, the "average" monographs averaged \$20. As the monographs went to many different collectors, we find the strong prices being attributable to collectors in all areas eagerly searching for quality reference works.

In our previous sales we had noticed that the numismatic auction catalogues from prominent American dealers before 1970 had been showing significant strength. As an example, the 12 lots of M.H. Bolender sales, those from sale number 100 and earlier, each brought between \$10 and \$51 averaging over \$20 per sales. These same sales in our earlier auctions were bringing less than half that amount only a couple of years ago.

Some assorted other lots and their prices included: Craig's 1854 Germanic Coinage bringing \$61; Lengyel's L'Art Gaulois dans Les Medailles bringing \$155; Pedro-Juan Vignale's La Casa de Moneda de Potosi sold for \$160; 3 scarce small format Stack's sales from 1943 averaged \$26 each.

Again, one of the trends that we have seen developing is that more people are purchasing numismatic literature than ever before; more people are purchasing more numismatic literature. While we not characterize the market as a boom market, although some items are bringing extraordinary prices, we do believe that this is a steadily growing and healthy market.

THE MONEY TREE PROUDLY ANNOUNCES MAIL BID SALE 10

We genuinely believe that our tenth mail bid sale with a closing date of Monday, October 29, 1990 will be something extra special. This promises to be our largest auction both in the number of lots

and in the number of pages. We will have a variety of offerings to satisfy virtually every collecting interest, taste, desire, and passion. We are really excited about this.

The first part of the sale will follow our offering of over 200 nineteenth century auction catalogues from John Adams' holdings in our ninth mail bid sale with the duplicate nineteenth century auction catalogues from the holdings of Avis and Remy Bourne. The 386 individual lots are one of the largest and most important offerings ever of these classic sales. Among the numerous highlights will be a copy of Harlan Smith's 1886 Dr. Edward Maris sale; many of the important early Cogan, Strobridge, Frossard, and Woodward sales; many pre-1865 sales; 2 plated Chapman sales; rare addendas; important priced and named sales; sales of famous collection such as Parmelee, McCoy, Isaac Wood, Attinelli, Satterlee, J.C. Randall, John Story Jenks, Chubbuck, R.P. Thian, and Lilliendahl, among others; and many sales which rarely appear in the marketplace.

Also of note is that many of the catalogues formerly were in the library of Jonas Coolidge Hills, a well-known late nineteenth and early twentieth century collector.

Because of the importance of this offering of nineteenth century auction catalogues which were consigned by the Bournes, we felt that this, our tenth mail-bid sale catalogue, had to be something quite special. Consequently, this catalogue will have several special features:

- 1. We received permission from Frank Katen, the godfather of American numismatic literature auctions, to print the text of the speech about the Wylie Hoard of classic American auction catalogues that he delivered at the Numismatic Theater presentation on numismatic literature at the 1989 American Numismatic Association in Pittsburgh.
- 2. As many of the catalogues offered in the Bourne consignment were originally part of J.C. Hills' library, we have received permission from Barbara Gregory, editor of THE NUMISMATIST, to reprint portions of the obituary and followup article about J.C. Hills which originally appeared in the *The Numismatist* in the December 1913 and January 1914 issues.
- 3. We are also printing an article written by Remy Bourne the collecting of early American numismatic auction catalogues in general.
- 4. Finally, we have significantly expanded our annotations for the section in which these catalogues are offered. We have also attempted to give a greater historical perspective to these sales by quoting the comments made about the sales at that time which were made by Ed. Frossard in NUMISMA, his legendary periodical which was printed from 1877 to 1891.

With this extensive offering of early catalogues and the additional provisions we have taken in cataloguing this sale, we genuinely believe that this sale will become a valuable reference work about nineteenth century auction catalogues.

However, the high points of the sale are not exclusively limited to early catalogues. Another highlight is the offering of duplicates from the reference library of Mark Auerbach, numismatist and researcher. These references, primarily about ancient and world coinage, are distinguished by their being in constant demand and their excellent condition. Among the featured items are the rare and important Davenport books on European and German talers, the seven volumes of A.B. Coole's Encyclopedia of Chinese Coins and Pridmore's series of The Coins of the British Commonwealth including the sought after volumes about the Asian territories and both volumes about Indian coinage. Also included are many other important and rare references about Asian, Latin American, and ancient coinage.

Two special offerings from Mark Auerbach include several rarely offered volumes of Proceedings

of the Western Reserve Historical Society which detail with illustrations the society's little known holdings of the important J.D. Cox collection of Washingtonia. Another special offering is the rare complete set of color slides produced by Sotheby's of Greek coins from the John Ward collection.

A consignment from a prominent Eastern collector includes the offering of numerous early to mid twentieth auction catalogues from Bluestone, Bolender, Elder, French's, Morgenthau, Raymond. Of interest to the collector of large cents are three important New Netherlands catalogues (Sales 50, 52, and 54) with the large cent sections named and initialed.

For the collector of Bowers material, we are pleased to offer an especially choice grouping of scarce to rare material including a superior copy of the 1957 Penn-New York sale, a nearly Mint copy of the 1962 Empire Coin Company sale, the Limited Library Edition of the first 6 issues of *Empire Topics*, a copy of the Empire Coin Company list of the Lenox Lohr pattern collection, choice and rare copies of lists from Hathaway and Bowers, and choice copies of the scarce first five issues of the Bowers and Ruddy *Rare Coin Reviews*

Hedley Betts has consigned another grouping of important references on world art medals.

Other significant offerings include numerous issues of U.S. government mint reports from 1872 onward, an 1852 edition of the Eckfeldt and DuBois New Varieties of Gold and Silver Coins a complete set of Stack's Numismatic Review, a 1965 Penny Whimsy, a choice copy of Whelan's 1864 Numismatic Atlas..., the first and third editions of The Redbook, and all six volumes of David Akers' United States Gold Coins

There also will be numerous other scarce and choice modestly priced references which are in constant demand such as small format Stack's sales from the 1950's, Ole Eklund's Copper Coins of the German Empire, Overton's 1964 supplement on early half dollar varieties, and many important Superior, Numismatic Fine Arts, and other U.S. auction catalogues.

We know that you will find this to be our best catalogue yet. Those of you who are active bidders or "regulars" (or maybe portly shorts) will receive your catalogue without charge. However, because of our added costs in producing this catalogue, extra catalogues with PRLs will cost \$10.00 each.

A FEW OBSERVATIONS FROM REMY BOURNE

Collecting United States Numismatic Auction Catalogues

Remy Bourne is truly one of this country's advanced collectors numismatic literature. While his interests cover many aspects of numismatics and numismatic literature, a longtime fascination of his has been collecting United States numismatic auction catalogues. He has the modest goal of completing "Gengerke" - meaning he merely wants to have a copy of each of the over 13,000 catalogues which are currently listed the eighth edition of Martin Gengerke's American Numismatic Auctions. At this point, the number of catalogues in his holdings exceeds those of the American Numismatic Society which previously had been considered to be the largest collection in this country.

For our upcoming sale, Remy has consigned over 400 duplicates of his nineteenth century numismatic auction catalogues. Over the many conversations that we had and letters that we exchanged, Remy sent one letter that seems to be especially cogent. We think you will find his observations to be quite helpful in view of the vast number of catalogues which he consigned for our next sale.]

[Here are] some random thoughts that I had while I went through to more than 400 pre-1900 auction catalogues which I am sending you for your tenth auction.

- 1. Disposing of these duplicates has still allowed me to keep a copy which is either in better condition or which is a priced copy over an unpriced one.
- 2. A lot of these catalogues have not appeared in over a decade and some of these that have appeared were offered only in complete sets that were offered in various of George Kolbe's sales.
- 3. Any early "Priced Catalogue" or sale with handwritten prices realized in the margins is extremely rare. Some of these may be the only available copy in today's marketplace.
- 4. Those addendas from the 1850's and 1860's are rarely encountered.
- 5. Those vertical creases in the catalogues were primarily the result of being mailed to bidders.
- 6. While a lot of the catalogues have untrimmed or ragged edges you will notice that they can be easily trimmed for anyone thinking of binding them, a common occurrence during the nineteenth century.
- 7. Another great source of early catalogues came from the early Durst sales, none of which. I believe, came from the Wylie Hoard making this a "fresh" consignment of rarely seen catalogues.
- 8. As Cal Wilson told me, many of the nineteenth century auction catalogues in his early sales were duplicates from Armand Champa, and to a lesser extent from some smaller consignments from time to time from John Adams, Jon Hanson, and probably John Ford.
- 9. Most of the early sales catalogues in Michael and Marlene's [Avis and Remy's children who were dealers in numismatic literature in the early 1980's] Sale Number 1 were from an Armand Champa consignment.
- 10. Taking into effect the Katen sale of the Wylie Hoard, those sales mentioned above in numbers 7-9 indicate that not much new material was coming out in the past 10 years with the exception of Kolbe and Durst.
- 11. Priced catalogues are very difficult to come across due to the limited amounts produced, and the large number of them which have been lost or damaged.
- 12. Birch or Thomas catalogues are the hardest of all to find other than those dealers who merely conducted a handful of sales.

A GUEST COLUMN BY WAYNE HOMREN

[Wayne Homren, who arranged for a small group of numismatic bibliophiles to visit the hidden chambers of Pittsburgh's Carnegie Museum library to see the George Clapp collection of numismatic literature at the 1989 ANA Convention, is the current President of the Western Pennsylvania Numismatic Society He also is one of the truly good people in numismatics, which makes it especially difficult for this unreconstructed Browns fan to continue his lifelong irrational dislike of the Steel City and everyone therein.]

OUT ON A LIMB asked me to summarize some of my recent numismatic activities, so here goes It's been a busy summer. In June, Nancy Green [librarian] of the ANA was here in Pittsburgh for the Special Libraries convention. Or was that a convention of "Special Librarians"? Anyway, one evening she joined John Burns and me for a lovely dinner at the Grand Concourse restaurant where nancy knew more people than we did. After dinner, we came back to stately Wayne Manor for an impromptu library tour. We talked 'til Nancy grew hoarse, and then we talked some more. Librarians are supposed to whisper anyway, but I hope her voice improved soon

I've been taking evening [graduate school] business classes all year and decided to combine work with pleasure by taking time in July to investigate the current market for out-of-print numismatic literature. I learned a few things, and had a lot of fun researching and writing the paper. I'd like to publicly thank all of the fine folks who helped out with their letters and phone calls: John Bergman, Dave Bowers, Charles Davis, George Kolbe, Orville Grady, Fred Lake, Ken Lowe, and Myron Xenos.

My latest project involves researching the life of John A. Beck, the wealthy Pittsburgh collector who had one of the finest collections of private and pioneer gold coins ever assembled. My copy of the inventory of his collection lists 115 \$50 gold pieces. The collection also included a hoard of 571 1856 Flying Eagle cents, over half of the entire mintage. Beck died in 1924, but his collection remained in bank vaults until it was sold by Abner Kreisberg in three sales beginning in 1975

Beck's correspondence found its way to the Carnegie Museum along with his vast collection of American Indian artifacts. (This guy collected everything in a big way His widow told the Museum to "come and get this stuff, before I throw it away." His home was divided into two halves, one for his collections, and the other for his wife.) He wrote letters on the stationery of the John A. Beck Salt Company, whose trademark was "The Salt That Don't Get Hard" (Honest!).

I've been working my way through the archives in search of items of numismatic significance. I've made it through the first nine boxes, and have found interesting letters from Edgar H. Adams, the Chapmans, Thomas Elder, H.O. Granberg, William Hesslein, Lyman H. Low, and B. Max Mehl.

A few items referred to early ANA activities, and I've forwarded copies to Dave Bowers for his new book. Some of the items are useful for tracing pedigrees. There is a letter from Mint Director R.W. Wooley certifying that "the attached is No. 10 of the first issue of ten gold coins of the denomination of \$50 which were struck from the coining press in the United States Mint at San Francisco, California, in commemoration of the Panama-Pacific International Exposition."

I hope the fall turns out to be half as interesting as the summer. I should turn up some Zerbe letters by the time I finish the alphabetically-filed Beck stuff I've been nominated as President of the Pennsylvania Association of Numismatists (PAN), and I hope to see some of you at the NBS meeting Saturday, October 6, at the PAN Convention in Pittsburgh. Some nut named Ken Lowe has volunteered to speak, probably about something dumb like coin book and stuff.

NEW PUBLICATIONS FOR SALE

In our last issue of OUT ON A LIMB we continued our offerings of numismatic literature. We offered 30 hardbound copies of the reprint of Ed. Frossard's NUMISMA for \$96.00. They sold out within 2 weeks. We could have sold 50 more copies at that price. We also offered Volume 3 of Remy Bourne's continuing series, FIXED PRICE LISTS & PRICES PAID FOR LISTS OF UNITED STATES COINS DEALERS. This volume covered those dealers who began issuing lists between 1930 and 1939. We sold nearly 40 copies despite Volumes I and II being out of print and their not having been made available to the collecting public. Copies of this volume are still available for \$60.00 postpaid.

In the last 1989 issue of OUT ON A LIMB we sold out of the limited hardbound edition of Remy's AMERICAN NUMISMATIC AND SALES INFORMATIONAL LITERATURE also in two weeks. As we have mentioned previously and repeatedly this is the Golden Age of Numismatic Literature. In this issue we proudly announce the availability of three more books.

MARTIN GENGERKE'S AMERICAN NUMISMATIC AUCTIONS, 1990, 8th ed.

First, we are pleased to announce that Martin Gengerke has recently issued his 8th edition of AMERICAN NUMISMATIC AUCTIONS for \$35.00. This indispensable definitive catalogue lists all of the more than 13,000 known numismatic auction catalogues and catalogues containing numismatic items conducted from 1828 through July 31, 1990. The catalogues in Martin's herculean work are organized alphabetically by cataloguer, and then chronologically within each cataloguer's section. Each listing contains the number of the particular sale, the date held, the number of pages, the number of lots, the source for the listing, the consignors, some comments, the format of the catalogue, the type of illustrations contained within, the form of the prices realized, and miscellaneous data.

The previous seventh edition Martin's "bible" was released March 27, 1987. He has been continually beseiged for a new edition. While it has taken three years, this eagerly anticipated edition has been well worth the wait despite all our impatience. Nearly 30% of the listings are new. Not only does this edition have many more entries, but it also has been printed in a much more attractive and readable type face. Of perhaps greater importance is that it has also been printed on acid-free paper.

The GBC (plastic) bound card covered catalogues are available for \$35.00 each directly from Martin Gengerke, The Money Tree, and several other dealers of numismatic literature. We know of more than a few collectors who purchase 2 copies: one for reference, one for use as a checklist.

MARTIN GENGERKE'S AMERICAN NUMISMATIC AUCTIONS. 1990, 8th ed.

THE LIMITED HARDBOUND DELUXE EDITION

Also through an exclusive agreement with Martin Gengerke. The Money Tree is offering a special deluxe limited edition of 30 numbered copies of AMERICAN NUMISMATIC AUCTIONS for \$99.00, plus shipping. In addition to this edition being hardbound in an attractive cloth binding, it will also contain a 95 page supplement which will appear only in this edition: an alphabetical listing of each of the auctions listed by consignor. No copies of the 95 page supplement will be available separately or with the regular softbound GBC edition. The only way to obtain this valuable supplement will be to purchase this special deluxe edition.

We had discussed the creation of a deluxe edition with Martin for several years. Many collectors, ourselves included, prefer their valuable references in a quality hardbound format. This is

the first time Martin has consented to permit a deluxe edition to be offered, for which we are most grateful. While the regular GBC bound edition can be obtained through several dealers. THE MONEY TREE is the exclusive source for the deluxe edition. This will be hardbound by the same bookbinder who prepared our limited editions of AMERICAN NUMISMATIC AND SALES INFORMATIONAL LITERATURE and Frossard's NUMISMA. As with the softbound copy, this too will be printed on acid-free paper. Also, this will be the only opportunity for anyone to obtain the special 95 page supplement alphabetically listing each known consignor in the more than 13,000 sales. Finally, each deluxe copy will be individually numbered.

The deluxe edition will cost \$99.00, plus shipping. Because of the demand that we expect for this deluxe edition, we recommend that you phone in your order. If you decide to mail in your order, we highly recommend that you do it immediately. We genuinely believe that this will sell out completely in virtually no time.

FIXED PRICE LISTS & PRICES PAID FOR LISTS OF UNITED STATES COINS DEALERS, 1940 to 1949. by Remy Bourne.

This is the fourth volume in the series which Remy has been producing since 1986. This profusely illustrated oblong quarto volume will cover all of the dealers who began issuing lists between 1940 and 1949. Each will be hardbound in the same maroon cloth and overall format as the previous volumes. It is important to note that this volume is not limited merely to the lists which were issued in the forties. Rather all of the lists which began in the forties will be continued for the life of their issues, many of which ran into the fiftles and beyond. The cost of this volume is the same \$60.00 as the previous volume.

For each of the dealers catalogued in this volume, Remy has listed all of the specifics available for each list: the name and address of each firm; the title, publisher, volume number, issue number, month and year of issue, number of lots when available, number of pages, a general description of the contents of the catalogues, and other specifics and notes. Many of the rare and important lists are illustrated.

We must emphasize that the vast majority of the information available in this volume is available nowhere else. Remy emphasizes that although the listings in this book are the most complete ones available anywhere, there are lists yet to be discovered. As a result, the entries are listed in checklist form with sufficient room provided for the collector's adding new discoveries.

In addition, there are three separate Introductions to this volume. First, Frank Katen has written an important Introduction with a dealer's perspective. Frank's reminiscences about the dealers and the times are a unique and valuable contribution to the body of modern American numismatics.

Pete Smith has written another of his detailed surveys from the perspective of a copper collector and researcher. As with his previous Introductions, this will be of special interest to the large cent collector.

Finally, Martin Gengerke has written another Introduction which discusses and analyzes the lists which deal with paper money.

Remy has been collecting and researching this field for nearly twenty years and is generally acknowledged to be the premier expert about these lists. His earlier volumes have already become the standard references and bibliographic guide for fixed price lists and "premium paid for" lists. Remy is continuing to prepare other volumes for lists beginning in the fifties, the sixties, and probably the seventies.

Remember, this is the only reference for the topic. Many of these lists are quite rare or previously unknown. Many of the rarest have been illustrated, the only opportunity which many may have even to see a copy. There will only be 100 copies printed of this volume. Again, the cost of this volume is \$60.00.

AMERICAN NUMISMATIC PERIODICALS, 1860 to 1960. An Illustrated Collectors Guide, by Remy Bourne

Remy Bourne's AMERICAN NUMISMATIC PERIODICALS, 1860 to 1960. An Illustrated Collectors Guide is the first quality reference ever to be published about the American numismatic periodicals. It is distinctly possible that this may be Remy Bourne's Magnum Opus Remy's previous books have each dealt with areas for which there had been no significant reference work. The result of many year's research and work, this comprehensive 700 page work is so massive that it is will be bound in two separate blue clothbound volumes. 240 of the pages will be illustrations of many of the rarest issues.

The periodicals are organized chronologically by decade. In the same fashion as Remy's books about fixed price lists, he has listed all of the specifics available for each periodical: the title, the name and address of each firm, the publisher, the editor, the size, the dates of the first and the last issue, the total number of issues, the volume number, issue number, month and year of issue, the publishing schedule, the number of pages, the subscription cost,

the circulation if known, the cover color, a general description of the contents of the periodicals,

and other specifics and notes. Many of the rare and important lists are illustrated.

Few numismatic bibliophiles have any idea about when the first American numismatic periodical debuted, or what it was. Much as the collecting of American numismatic auction catalogues was extremely limited until the publication of pertinent references by John Adams and Martin Gengerke, few numismatists have systematically collected numismatic periodicals because of the lack of a quality reference or bibliography. This is quite easy to understand because of the amount of time, money, and effort that this "virgin" field demands. However, the field has now been cleared and plowed.

Because of the quantity and the quality of Remy's work in preparing this magnificent volume, Remy asked three people to write introductions. Q. David Bowers and John W. Adams, two numismatists of impeccable credentials, have written marvelous, important Introductions. When Remy asked me to write an introduction, I felt intimidated, and that I had try to prepare something worthy of his efforts, and of the two estimable gentlemen whom he also asked. The 14 page Introductory monograph which I wrote, "American Numismatic Periodicals, 1860 to 1960, an Historical Survey" follows the organization of the book by discussing decade by decade various significant and interesting periodicals, their importance, their contents, and the numismatic figures who produced them. I truly believe that this Introduction does justice to the book which is Remy's finest work to date.

Unfortunately, because of the significant cost which Remy has undertaken in preparing this volume, we knew that this would be expensive. Also we were not certain how much demand there would be for this volume. Merely to cover Remy's printing expenses and the cost of the printing materials (the paper, the cover, etc.), and without including any other expenses would require that this book be sold for about \$135.00. However, as Remy wants to sell as many copies of this as possible, he realizes that if he wants people to purchase the book, he would have to cut the price.

We all realize that as numismatic books exceed \$100, the number of copies that will be sold drops precipitously. To keep the price down Remy has agreed to sell the book for a loss. Consequently, as we have done previously with Remy's AMERICAN NUMISMATIC AND SALES INFORMATIONAL LITERATURE we will take no profit of any kind in selling this book. Remy has generously decided

to sell this two volume, blue cloth covered book for \$98.00, less than his cost.

However, this obligates us to sell copies by taking advance subscriptions. One month after this issue of OUT ON A LIMB has been mailed, we will send the number of orders that we have received to Remy, who will print only the number of copies for which we have received orders. Remember, he is losing at least \$35.00 per book.

We realize that with the variety of important new books coming to the market, and with the number of auctions and mail bid sales of numismatic literature that are all competing for your collecting dollar, that it is asking a lot to spend nearly \$100 for another book. However, we feel that AMERICAN NUMISMATIC PERIODICALS, 1860 to 1960. An Illustrated Collectors Guide, by Remy Bourne is distinctly worth the \$98.00 price.

THE R.S. YEOMAN MEMORIAL FUND

Earlier this year, I received a letter from Nancy Green, the estimable librarian of the ANA. Quoting from the letter:

The ANA Library has started an endowment in memory of Dick Yeoman and we would like the help of the NBS in raising funds. We want to raise \$50,000 to endow a summer position in the Library. Each summer we would hire a library science or archives student who would work on a specific library project such as indexing, preservation, etc. We feel that a project such as this with perceivable results in the advancement of numismatic research would be most pleasing to Dick, most what he would want to have done.

While Nancy also mentioned in the letter that fund raising is proceeding on a variety of other levels, we wanted to inform all of our readers about this worthy project as some of you may not be aware of it.

Nancy had mentioned to me earlier that the sponsors of the idea did not want to honor Yeoman by giving out a plaque or some other kind of award that would probably blend in with other similar awards. Rather they felt that an endowment that could permanently fund the hiring of a summer intern to work in the ANA Library would be a living, ongoing tribute which would continue to benefit the collectors to whom Yeoman gave so much assistance during his life.

Your tax deductible contribution will:

Develop and expand the library services through the use of interns

Develop and expand Library research programs

Identify and collect materials from non-numismatic sources

Promote and expand information services

Develop programs for the preservation and conservation of materials

Develop and expand indexing of numismatic topics

If you are interested in donating to this living memorial, please send your tax-deductible contribution to the R.S. YEOMAN MEMORIAL FUND, at the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.





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